

Message Text

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PAGE 01 LONDON 11745 251241Z
ACTION EB-08

INFO OCT-01 AF-10 EUR-12 ISO-00 COME-00 CIAE-00 INR-10
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TO SECSTATE WASHDC 8481
INFO AMEMBASSY LUSAKA
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AMCONSUL LUBUMBASHI

UNCLAS LONDON 11745

E.O. 11652: N/A
TAGS: EMIN, ETRD
SUBJECT: COBALT -- FINANCIAL TIMES ARTICLE ON ZAMBIAN
OUTPUT

REF: LONDON 11326

1. THE FOLLOWING ARTICLE APPEARED IN THE LONDON
FINANCIAL TIMES ON JULY 25, 1978:

QUOTE

"PLAN TO LIFT COBALT OUTPUT.
ZAMBIAN COBALT PRODUCTION CAPACITY WILL ALMOST DOUBLE IN
1979, FROM 2,200 TONNES AT PRESENT TO BETWEEN 4,000 AND
4,500 TONNES A YEAR, SAY INDUSTRY SOURCES.
ESTIMATED 1978 PRODUCTION OF 1,700 TONNES WILL RISE TO
BETWEEN 2,500 AND 3,000 TONNES NEXT YEAR, SAY THE
SOURCES, AS NEW CAPACITY AT THE CHAMBESHI DIVISION OF
ROAN CONSOLIDATED MINES (RCM) COMES ON STREAM, PROBABLY
IN FEBRUARY. PRESENT OUTPUT IS FROM THE PLANT AT NCHANGA
CONSOLIDATED MINES ROKANA DIVISION WHICH TREATS
MATERIAL FROM BOTH COMPANIES.

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THIS MONTH THE ZAMBIAN STATE METALS MARKETING COMPANY,
MEMACO, RAISED ITS COBALT PRICE FROM \$8.50 A POUND TO
\$12.50 A POUND WITH EFFECT FROM AUGUST 1.
THE METAL IS USED FOR THE MANUFACTURE OF JET ENGINES,
PERMANENT MAGNETS AND IN CHEMICAL AND PAINT INDUSTRIES.
THE SOURCES ESTIMATED 1978 DEMAND AT ABOUT 27,000 TONNES
(1977 - 23,000-24,000 TONNES), SOME 10,000 TONNES IN

EXCESS OF SUPPLY, AND FORECAST AN ANNUAL INCREASE OF 8
PER CENT IN DEMAND OVER THE NEXT FOUR TO FIVE YEARS.
ZAMBIA IS THE WORLD'S SECOND LARGEST COBALT PRODUCER,
AFTER ZAIRE. BUT THE INVASION OF ZAIRE'S SHABA PROVINCE
WILL REDUCE OUTPUT AT THE KOLWEZI MINES - WHICH NORMALLY
PROVIDE 70 PER CENT OF WORLD COBALT SUPPLIES - TO 8,000
TONNES THIS YEAR, SAY INDUSTRY SOURCES HERE. THIS IS
HALF KOLWEZI'S CAPACITY."
UNQUOTE

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Message Attributes

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